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Chairperson: Ms. Ochir ..... (Mongolia)

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The meeting was called to order at 10.10 a.m.

General debate (*continued*)

1. **Mr. Abdelaziz** (Egypt) said that it was more urgent than ever to ensure the central role of the United Nations in global economic governance. To that end, the United Nations had to be brought back to the forefront of the economic decision-making process in a true spirit of multilateralism: inclusiveness was a prerequisite for effectiveness and for legitimacy.

2. Progress towards the Millennium Development Goals (MDGs) had been hindered by the economic and financial crisis, making it all the more necessary for the United Nations to give increased attention to Goal 1, poverty eradication, with due regard for job creation. Enhanced funding for the Organization's operational activities for development, and an appropriate balance between core and non-core resources would be crucial to that end. His delegation therefore welcomed the adoption of General Assembly resolution 64/289 on system-wide coherence and hoped that it would ensure adequate, predictable and sustainable funding for those activities.

3. Egypt urged developed countries to deliver on their official development assistance (ODA) and other aid commitments to developing countries, which had been hard hit by the crisis. Utmost priority should be given to the special needs of Africa which, lagging behind every continent in reaching the internationally agreed development targets, had seen a reversal of many of its recent gains. Words were not enough: the Assembly's 2008 political declaration on Africa's development needs must be translated into concrete measures and a monitoring mechanism put in place to follow up on all commitments relating to the development of the continent. His country also supported calls for a widening of the scope of debt relief initiatives — particularly the Heavily Indebted Poor Countries (HIPC) Initiative — to include all low- and lower-middle-income countries and for an end to protectionist measures.

4. Egypt attached great importance to sustainable development in its three dimensions and looked forward to the achievement of a new global consensus on ways and means of supporting it. It shared the increasing concern about climate change, which, as the historical responsibility of developed countries, should be addressed first and foremost by those countries, including through assistance for the adaptation efforts of the developing world. It was vital in that regard that the sixteenth Conference of the Parties to the United Nations Framework Convention on Climate Change, to be held in Cancún, should produce a binding outcome, based in particular on the principle of common but differentiated responsibilities. Similarly, the United Nations needed to develop a comprehensive energy agenda, including the creation of a mechanism to transfer advanced energy technologies to developed countries, particularly in the field of renewable energy, and to raise political awareness of the challenge of agricultural development and food security, to which his delegation attached particular importance.

5. Egypt remained committed to supporting the development efforts of all developing countries, in particular small island developing States, landlocked developing countries and the least developed countries, made all the more fragile by their Governments' inability to cushion the impact of the crisis because of their limited institutional capacity and fiscal resources. While much could be achieved though South-South cooperation, that could only supplement North-South cooperation and not be a substitute for it. In that connection, his delegation welcomed the Nairobi outcome document of the High-level United Nations Conference on South-South Cooperation and looked forward to its implementation.

6. **Mr. Eide** (Norway) said that the world's leaders needed to find new ways of working together internationally. The Group of Twenty (G-20) had proved its worth in the recent crisis, but questions could well be raised about its representativeness and legitimacy, and therefore about its current membership, as well as the issue of necessary linkages to existing international organizations. As Co-Chair of the Ad Hoc Open-ended Working Group to follow up on the issues contained in the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development, Norway believed that dialogue between the United Nations and the G-20 should be strengthened, notably through the informal arrangements proposed by the President of the General Assembly.

7. Norway would continue to honour its commitment to contribute financially to international development efforts and urged other countries to do likewise: the need for such assistance had grown rather than decreased in the wake of the financial crisis. In

that connection, his country had been seeking in the past few years to focus international attention on the issue of illicit financial flows from developing countries; they were a drain on vital resources and many times higher than total annual development assistance. The size of the poverty challenge also called for more innovative financing, for instance through the large-scale introduction of a levy on financial transactions.

8. Climate change was another real challenge to sustainable development. Greater emphasis should be placed on the close relationship between development and environment, particularly in the run-up to the United Nations Conference on Sustainable Development, to be held in Rio de Janeiro in 2012.

9. The United Nations must rise to all the new challenges. One of its success stories was the establishment of the new gender entity, UN Women, which would enable the system to deliver for the world's women while fulfilling a vital normative function. That also tied in with the important effort to achieve system-wide coherence through Delivering as One, in which Member States had a crucial part to play and which they sometimes undercut through their own interference. It was their responsibility to ensure that the system delivered on the visions of the Charter: the role of the Committee was to provide policy guidance in meeting their common global challenges.

10. **Mr. Sirat Abu** (Malaysia) said that the failure of the fifteenth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, held in Copenhagen in 2009, reflected the lack of a political will to create a safer, sustainable world for future generations. The United Nations must bring its weight to bear in ensuring a successful outcome to the ongoing negotiations so as to contribute to the discussion on an improved Kyoto Protocol. Likewise, the United Nations had an important role to play in periodically monitoring, evaluating and accelerating the progress of programmes and initiatives relating to the MDGs, for which purpose it should make use of science and technology; ensuring that ODA commitments were fulfilled; and exploring other frameworks for cooperation to fund development activities. Lastly, he reiterated the call of the Malaysian Prime Minister for the Doha Round to be brought back to its original objective of ensuring free, fair and equitable trade: the successful conclusion of those negotiations would promote a better trading environment and facilitate the growth of the world's economy.

11. **Ms. Pita** (Tuvalu) said that, despite its limited resources and unique challenges, Tuvalu had made some progress towards attaining the MDGs, notably in primary education and participation by women in society, although women's representation in Parliament remained an issue. There was still room for progress in the areas of access to health care, maternal health and the fight against HIV/AIDS, malaria and other diseases.

12. Biodiversity was also important to Tuvalu since it consisted of several reef and atoll islands: the protection of those reefs was essential for the people's livelihood and indeed their survival. Sustainable development was closely linked to that issue and, because of the country's economic and environmental vulnerabilities, made it dependent on the assistance of its development partners, as well as the cooperation of other countries in ensuring the effectiveness of regional agreements such as the Nauru Agreement on the management of fisheries. She emphasized in that connection the vital importance to Tuvalu of the high-level review of the Mauritius Strategy for the Further Implementation of the Programme of Action for the Sustainable Development of Small Island Developing States during the current session of the General Assembly. She called for a results-oriented approach to its implementation; the strategy should be translated into a development work plan for small island developing States.

13. The small island developing States had specific concerns and needs and could not succeed without the continuous assistance of the international community. Tuvalu, for instance, was currently seeking new partners for its efforts to develop renewable energy, as the importing of fossil fuel was a major drain on its economy. Moreover, it would be desirable to establish a discrete category for such States within the United Nations system.

14. Tuvalu was faced with major challenges, but perhaps none more urgent than that of sea-level rise: if nothing were done, climate change would have a catastrophic effect on all countries, not only the most vulnerable. After the failure of the Copenhagen Climate Change Conference, the entire world — not just Tuvalu — desperately needed concrete results from the upcoming Conference in Cancún. The results

should include an agreement on an improved Kyoto Protocol, a mandate to start negotiations on a new legally binding agreement based on all elements of the Bali Action Plan and, pending the adoption of such an agreement, interim steps towards the implementation of measures to be incorporated into it.

15. **Mr. Sahakov** (Armenia) said that it was necessary to galvanize the global partnership for development, which was the cornerstone of efforts to achieve the MDGs. No one could do that alone; partnership and cooperation, particularly at the regional level, had become more important than ever in the context of the global financial crisis. Armenia had been hard hit by that crisis in 2008, suffering widespread job losses. However, thanks to fiscal stimulus packages and expansionary monetary policies, its economic outlook had improved considerably and enabled the Government to allocate more resources for MDG spending. In addition, it had prioritized the strengthening of social protection and was currently promoting ambitious social development programmes.

16. At the international level — and over and above measures in response to the recent crises — there was an urgent need to strengthen the multilateral financial architecture. Structural reforms were required in order to strengthen further the relationship between the Bretton Woods institutions and the United Nations system. As universal bodies, the World Bank and the United Nations should play a central role in ensuring better international coordination and coherence in the economic and financial areas. Comprehensive reform should ensure more inclusive participation of developing countries, greater policy coherence worldwide and diversification of production capacities at country level.

17. Moreover, international and regional cooperation must be enhanced in every way, with the support of development partners, and particularly through the development of innovative sources of financing as a vital addition to official development assistance for the attainment of the MDGs by 2015.

18. **Mr. Minn** (Myanmar) said that national responses to the global economic crisis would ultimately depend on national Governments' assessments of their countries' situations. The international community had a supportive role to play by encouraging countries to take the development path that best suited their national realities. The recent High-level Plenary Meeting of the General Assembly on the Millennium Development Goals had highlighted the need to reinvigorate the global partnership for development. Implementation of the outcome document of the High-level Plenary Meeting and the MDG Action Agenda 2010-2015, as well as the forthcoming 2012 United Nations Conference on Sustainable Development, would provide a test of that commitment.

19. The developing countries were the most seriously affected by climate change. The need for more resources and better technology for mitigation and adaptation needed to be addressed on the basis of the principle of common but differentiated responsibilities and respective capabilities enshrined in the United Nations Framework Convention on Climate Change and the Kyoto Protocol.

20. His Government's food security programme had increased productivity in the agriculture, livestock and fisheries sectors. His country was on track to meet the education-related MDG targets. It had already reached the MDG tuberculosis control target in 2006, and was on track to do the same for HIV/AIDS and malaria. It had also put in place a long-term public health programme that was expected to reduce maternal and infant mortality rates. He was confident that other MDG targets would also be met through implementation of its national development plans and efficient allocation of national resources.

21. **Mr. Iddi** (United Republic of Tanzania) said that although developing countries such as his own bore no responsibility for the global economic crisis, they had nevertheless borne the brunt of the consequences. While his Government's one-billion-dollar economic rescue plan had succeeded in mitigating some of those consequences, it was still in need of support for programmes to promote growth and maintain services.

22. His country was also among those suffering adverse consequences from climate change, including drought and sea-level rise. He hoped that the sixteenth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change would succeed where the fifteenth session had not, and produce substantive commitments in support of mitigation, adaptation, technology transfer and capacity-building.

23. His Government had developed an ambitious programme to modernize the agricultural sector, which

was the key to alleviating poverty in predominantly rural societies. He urged the international community to increase its support for small island developing States, which, despite best efforts to implement the Mauritius Strategy and the Barbados Programme of Action for the Sustainable Development of Small Island Developing States, had achieved only limited progress because of their small domestic markets, high transportation costs and vulnerability to external shocks. Stressing that an open, equitable and multilateral global trading system was the key to growth and development, he expressed concern over the stalemate that plagued the Doha Round negotiations and called for continued support for the Aid to Trade initiative to help developing countries modernize their agricultural sectors.

24. **Mr. Emvula** (Namibia) said that it was imperative to mobilize new and predictable sources of funding to help developing countries overcome the lingering impact of the global economic crisis. At the recent High-level Plenary Meeting on the Millennium Development Goals, it had become clear that despite some successes, progress towards the Goals had been uneven.

25. Although developing countries like his own were not significant contributors to greenhouse gas emissions, they were among the most vulnerable to the effects of climate change. He called on major emitters to reduce greenhouse gas emissions and support developing countries' adaptation efforts through financing, technology transfer and capacity-building. He hoped that the parties to the United Nations Framework Convention on Climate Change would live up to the commitments undertaken at the 2009 Copenhagen Climate Change Conference and looked forward to a successful outcome of the Conference to be held in Cancún. It was disturbing that financing for development was declining just as demand was on the rise owing to natural disasters associated with climate change.

26. His delegation welcomed the High-level Meeting on Biodiversity held by the General Assembly on 22 September 2010, and looked forward to a successful outcome of the tenth meeting of the Conference of the Parties to the Convention on Biological Diversity, to be held in Nagoya, Japan. He stressed the need to adopt the protocol on access and benefit-sharing, in particular with respect to benefits arising from traditional knowledge. His country also looked forward to the United Nations Conference on Sustainable Development, to be held in Brazil in 2012. He called on developed countries to demonstrate the flexibility and political will necessary to overcome the Doha Round impasse.

27. **Mr. Sial** (Pakistan) said that the economic recovery was fragile and uneven. Poverty, hunger and unemployment persisted just as financing and investment were slowing. The recent High-level Plenary Meeting on the Millennium Development Goals had highlighted the need for stronger global partnerships. His country had been on track to achieve a number of MDG targets, but security challenges and the recent unprecedented flooding had slowed progress considerably.

28. Given the precarious fiscal situation of many developing countries, serious consideration should be given to a debt moratorium, debt restructuring and debt for development swaps. The international financial institutions must ensure that their prescriptions for economic stabilization did not lead to increased indebtedness.

29. An early conclusion to the Doha Round negotiations and enhanced technology transfer for both industrial and environmental uses would be signs of a reinvigorated global partnership for achievement of the MDGs. International financial regulation should be strengthened and the global economic architecture reformed with a view to increasing transparency, inclusive decision-making and fairness. His country also attached great importance to the modalities of South-South cooperation envisioned in the Nairobi outcome document of the High-level United Nations Conference on South-South Cooperation, held in Nairobi in 2009.

30. It was unfortunate that action on climate change had not lived up to the promise of the Bali Road Map. He hoped that the sixteenth session of the Conference of Parties to the United Nations Framework Convention on Climate Change would overcome the obstacles that had derailed the fifteenth session, and result in agreements on further negotiations on mitigation, the establishment of an adaptation mechanism, a second commitment period for the Kyoto Protocol, and adequate funding for climate change-related assistance.

31. **Mr. Askarov** (Uzbekistan) said that the world was facing a "perfect storm" of crises. His country had

avoided the worst effects by adhering to the principle of economic development without ideological bias in its transition to a socially oriented free-market economy. It had made great strides in education and health, while maintaining a consistently high growth rate and limiting its national debt.

32. The tragic drying up of the Aral Sea had left Uzbekistan dependent on the Amu Darya and Syr Darya rivers, and the water volume of those rivers was now being threatened by the planned implementation of massive upstream dam projects that were holdovers from the Soviet era. Those dams, moreover, were being constructed on seismically active ground. Smaller-scale hydropower stations could produce the same amount of power with far less impact on water supply and the environment. His country was coordinating regional efforts to deal with the water shortage and would welcome international assistance to that end.

33. **Mr. Sumi** (Japan) underscored the importance of honouring the political and financial commitments made at the recent High-level Plenary Meeting of the General Assembly on the Millennium Development Goals without delay. Japan would place increased emphasis on health and education, where progress had been particularly slow.

34. Beginning in 2011, his country would contribute US$ 5 billion over five years towards the achievements of health-related Millennium Development Goals (MDGs). One focus would be on improving maternal and child health through a Japanese model programme for a continuum of care for developing countries. Japan's contribution included US$ 800 million for the Global Fund to Fight Aids, Tuberculosis and Malaria, which had an outstanding track record of accomplishments. It was also important to redouble efforts to ensure adequate sanitation for the poor; in that connection, global support for the initiative Sustainable Sanitation — the Five-Year Drive to 2015 was crucial.

35. Japan would provide US$ 3.5 billion over five years beginning in 2011 towards the achievement of the education-related MDGs, including in disaster- and conflict-affected countries. It had proposed a model, which targeted primary, secondary, technical, vocational and higher education, to foster comprehensive improvement in the learning environment involving schools, communities and educational administrations.

36. Recalling the ongoing efforts to define human security, he emphasized that the attainment of the MDGs required a definition which proposed comprehensive, people-centred, bottom-up and multi-stakeholder approaches to address the needs of the most vulnerable people and communities through their protection and empowerment.

37. A medium- to long-term perspective was needed in order to address the world's serious food concerns. It was therefore necessary to promote responsible agricultural investment in developing countries, increase agricultural production and productivity, bearing in mind the diverse conditions in each country, and to enable the poor to earn an income. Japan was providing a wide range of support throughout the value chain, from production to distribution.

38. With regard to sustainable development, it was in the interests of all countries to tackle the challenges of global sustainability, which affected vulnerable populations most severely. Japan aimed to reduce its emissions by 2020 to 25 per cent below the 1990 level. A fair and effective international framework in which all major economies participated must be established. With a view to the ultimate adoption of a new comprehensive and legally binding agreement to achieve those objectives, Japan would continue to work closely with other States and the United Nations to ensure the success of the sixteenth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change in December 2010.

39. The ministerial meeting on the interim REDD-plus partnership in support of reducing emissions from deforestation and forest degradation to be hosted by Japan in November 2010 was expected to provide strong political momentum for the Cancún Climate Change Conference. Working through various channels, including public-private partnerships, his country would continue to support developing countries striving to reduce emissions and were vulnerable to the negative impacts of climate change, particularly small island developing States and countries in Africa.

40. With regard to climate change, it was essential to take action to increase resilience to natural disasters, particularly in the most vulnerable countries. The Hyogo Framework for Action 2005-2015: Building the

Resilience of Nations and Communities to Disasters provided useful guidance in that respect.

41. The loss of biodiversity, another major global environmental challenge requiring urgent action by the international community, would be addressed at the tenth meeting of the Conference of the Parties to the Convention on Biological Diversity to be held in Nagoya, Japan, later in the month. The Conference would aim to set global targets to 2020 and 2050 as common guidelines for formulating national strategies and would discuss a new international regime on access and benefit-sharing as related to genetic resources. Agreement on the regime could prove to be an epoch-making step towards facilitating the flow of funds for habitat conservation. Japan urged all the parties to cooperate in reaching agreement on those issues.

42. At the current session of the General Assembly his delegation would propose the adoption of a resolution to designate 2011-2020 the United Nations Decade of Biodiversity. It also called for the adoption of a resolution on the intergovernmental science-policy platform on biodiversity and ecosystem services.

43. With regard to groups of countries in special situations, Japan worked in partnership with small island developing States in order to ensure that the assistance it provided to them reflected their individual needs and priorities. His Government had long been engaged in working closely to that end with Pacific island countries, the CARICOM member States and small island developing States in Africa.

44. Japan had also been providing support to the least developed countries through ODA and trade-related technical assistance, and by granting them duty- and quota-free access to its markets. It looked forward to making a positive contribution at the Fourth United Nations Conference on the Least Developed Countries to be held in 2011.

45. In conclusion, his delegation supported gender mainstreaming in operational activities for development, as well as a closer linkage between the normative and policymaking functions of the United Nations and its operational activities.

46. **Mr. Tachie-Menson** (Ghana) said that all Member States and relevant stakeholders should renew their commitments and intensify their cooperation in order to implement the actions and strategies set out in the outcome document of the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals. The document provided a firm foundation for achieving the MDGs by 2015.

47. The Goals were central to Ghana's development efforts, which had focused on growth and poverty reduction, and his country was on track to reach Goal 2 and significant components of Goals 3 and 6. The most notable achievement had been the reduction of poverty from 34 per cent to 9 per cent between 1990 and 2004, and Ghana was on course to be the first African country to halve poverty and hunger before 2015.

48. The global financial and economic crisis had demonstrated the need for comprehensive reform to achieve a more equitable, coherent, participatory and development-oriented financial architecture. The Bretton Woods institutions should introduce governance reforms in order to increase the voice, representation and participation of developing countries. Financial regulations must also be changed in order to attract long-term capital for productive investment in those countries.

49. The role of the United Nations in global economic governance should be strengthened to enable the General Assembly and the Economic and Social Council to serve as forums for the discussion of macroeconomic issues, and for the coordination of international development agendas and decision-making. Enhanced coordination within the United Nations, between the United Nations and the Bretton Woods institutions and with the World Trade Organization was therefore essential.

50. A mechanism for sovereign debt resolution was needed in order to ease the increased debt burden in developing countries brought on by the financial and economic crisis. The call by some developing countries for temporary debt relief or a moratorium on debt servicing merited serious consideration.

51. His delegation encouraged developed countries to fulfil their ODA commitments, particularly those made to sub-Saharan Africa and the least developed countries, and to ensure that they were sustainable and predictable. Innovative sources of financing should be considered a complement, not an alternative, to ODA. Public-private partnerships could also enhance financing for development.

52. With regard to biodiversity, his delegation hoped that the tenth meeting of the Conference of the Parties to the Convention on Biological Diversity would adopt a strategic plan for reversing the loss of biodiversity that contained clear, concrete and measurable targets and realistic time frames. It also hoped the meeting would produce a clear, fair, effective and legally binding protocol on access and benefit-sharing. A new strategy for resource mobilization should be devised to address the technical and financial-capacity constraints faced mainly by developing countries.

53. Africa's weak capacity to cope with climate change continued to have a debilitating effect on agricultural production and food security, resulted in water shortages and biodiversity loss and triggered migration. An international agreement should be reached at the Cancún Climate Change Conference in order to ensure that the developed countries reduced their emissions and provided developing countries with adequate financial and technological resources for mitigation purposes.

54. In conclusion, he said that the international community should redouble its efforts to reach an early, comprehensive and balanced conclusion of the Doha Development Round. Addressing supply-side and trade-related infrastructure constraints through Aid for Trade would also enhance the integration of developing countries into the multilateral trading system.

55. **Mr. Shukla** (India) said that the glimmer of hope and optimism kindled by the recent High-level Plenary Meeting of the General Assembly on the Millennium Development Goals, the High-level Review Meeting on the implementation of the Mauritius Strategy for the Further Implementation of the Programme of Action for the Sustainable Development of Small Island Developing States and the High-level Meeting on Biodiversity must be tempered with caution. The reality was that global demand must continue to be increased and enhanced economic growth was a necessity if the developing countries, which had been hit hardest by the financial and economic crisis, were to overcome the huge developmental challenges they faced, first and foremost poverty eradication.

56. The members of the international community must agree on a fair and equitable multilateral global trading system that took into account the interests of the poor and the marginalized. The global financial and economic architecture was overwhelmingly loaded against the developing world. Accordingly, the Bretton Woods institutions must be made more democratic and equitable.

57. It was time to translate the commitments made at the High-level Plenary Meeting on the Millennium Development Goals into action. The commitment by developed countries to achieve the target of 0.7 per cent of gross national income (GNI) for ODA to developing countries by 2015 must be met without delay. In addition, developing countries should be assured affordable access to technology and equipped for capacity-building. India was committed to sharing its development experience with fellow developing countries. However, South-South cooperation was not a substitute for North-South collaboration.

58. The lack of progress on the promises made at the fifteenth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change in Copenhagen in 2009 was undermining the level of trust required in order to move the process forward. India was among the countries most severely affected by climate change and would continue to press for an ambitious and equitable outcome at the sixteenth session of the Conference, based on the principle of common but differentiated responsibilities and respective capabilities.

59. Small island developing States urgently required mitigation, adaptation, financial and technological support to develop an effective response to threats posed by climate change. Greater sensitivity towards and concrete responses to those countries would be essential in any emerging outcome of ongoing multilateral negotiations. His country had established the India Endowment for Climate Change in South Asia to help Member States of the South Asian Association for Regional Cooperation (SAARC) meet urgent adaptation and capacity-building needs.

60. At the forthcoming Nagoya meeting, Member States should make every effort to reach a long overdue agreement on an international access and benefit-sharing regime. His delegation also called for the early establishment of an intergovernmental science-policy platform on biodiversity and ecosystem services. Preparations for the United Nations Conference on Sustainable Development to be held in 2012 must focus on an ambitious outcome and should take the interests of poor and marginalized populations as the least common denominator.

61. The least developed countries, landlocked developing countries, small island developing States and countries in Africa required enhanced support from the international community. The preparatory process for the Fourth United Nations Conference on the Least Developed Countries should highlight the need to strengthen the Programme of Action for the Least Developed Countries for the Decade 2001-2010 in order to address the specific vulnerabilities of those countries. India had provided the equivalent of US$ 250,000 for the organization of the Conference and would host a preparatory event at the ministerial level in 2011.

62. **Mr. Bodini** (Republic of San Marino) said that strong political will and vast financial resources were needed to make progress on the issues before the Committee. In order to stabilize the global financial landscape and spur sustainable economic growth worldwide, widespread private- and public-sector unemployment and underemployment should be addressed at the local, national, regional and international levels. Failure to do so could cause national and global social and political instability, particularly among youth, who might become disheartened with the principles enshrined in the Charter of the United Nations.

63. The financial and economic crisis, which had already wrought havoc in developed and developing countries alike, was likely to spiral out of control unless measures were adopted to curb speculative financial behaviour. The General Assembly was an appropriate venue for substantive political debate on a new set of financial rules.

64. **Mr. Carrión Mena** (Ecuador) said that the developed countries must demonstrate the political will to provide financing that was predictable, timely and free of conditionalities in support of developing countries' efforts to achieve the MDGs. Success in attaining Goal 8, a global partnership for development, hinged on ensuring that the General Assembly, as a truly universal, legitimate and representative body, and its Main Committees played a key role in global economic governance, including with regard to issues that had thus far eluded consensus. Such governance must not be dictated by unrepresentative forums that had no legitimacy.

65. For the same reason, the Committee should also follow up the issues raised at the United Nations Conference on the World Financial and Economic Crisis and Its Impact on Development. The crisis, whose impact was far from over, was only one symptom of a problem-plagued system favouring financial speculation at the expense of the real economy. It was also the product of an inequitable and inefficient international financial architecture that required urgent reform.

66. The Outcome of the United Nations Conference on the World Financial and Economic Crisis and Its Impact on Development and resolutions subsequently adopted by the Second Committee recognized the right of the developing countries to adopt legitimate trade defence measures, impose temporary capital restrictions and reach agreements on debt standstills between debtors and creditors. The need for flexibility to implement countercyclical measures and for new avenues for credit without conditionalities was also recognized.

67. Accordingly, given the General Assembly's key role in global economic governance, its Ad Hoc Open-ended Working Group to follow up on the issues contained in the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development should continue its work and an ad hoc panel of experts on the crisis and its impact on development should be established without delay to provide technical expertise to the General Assembly in reforming the international economic and financial architecture.

68. Regional and subregional mechanisms, including the Bank of the South, the proposed Joint Latin American Reserve Fund, the Unified Regional Payment Clearing System (SUCRE), along with innovative financing mechanisms, would prevent future crises and mitigate the impact of the current crisis. Their existence must not serve as a pretext for failing to meet ODA commitments or to devise new global mechanisms to strengthen development financing.

69. With regard to external debt, it was increasingly urgent to adopt a framework for international cooperation in the area of sovereign debt restructuring and establish an independent international sovereign debt workout mechanism in order to ensure that countries' debt obligations did not compromise their development efforts.

70. The General Assembly should adopt a holistic approach to the question of international migration and development. The approach should ensure respect for the human rights of migrant workers and their families, who had been severely affected by the current crisis, and should incorporate global policies and medium- and long-term measures for fairly managing international migration as components of development and poverty reduction strategies.

71. South-South cooperation was a key driver of development. In strengthening institutional support for such cooperation in keeping with the guidelines set out by the High-level United Nations Conference on South-South Cooperation, it was also necessary to respect the particular circumstances of receiving countries and bear in mind that South-South cooperation was a complement to North-South cooperation.

72. The principle of *sumak kawsay*, or living well, which was enshrined in Ecuador's constitution, held that man should live in dignity and in harmony with cultural values and nature. In keeping with that principle, Ecuador had undertaken environmental mitigation and adaptation activities in close cooperation with local communities. Support from developed countries was crucial for those efforts. His delegation called on Annex I parties under the Kyoto Protocol to honour their commitments. Decisions regarding climate change must be reached only through fair negotiations based on diversity and the principle of common but differentiated responsibilities.

73. Ecuador supported the adoption of a new international regime to address climate change that included measures to prevent greenhouse gas emissions, recognized the efforts States had already undertaken to that end and provided additional and innovative support for developing economies.

74. Lastly, he drew attention to Ecuador's pioneering Yasuní-ITT initiative, launched in 2007, which would keep a significant proportion of the country's oil reserves in the ground. The project would combat climate change by preventing pollution that would have resulted from extraction, protect the indigenous populations living in Yasuní National Park, conserve biodiversity and alter the nation's energy matrix. His Government had recently signed an agreement with the United Nations Development Programme to establish the Yasuní ITT Trust Fund in support of the initiative, and pledges had already been made.

75. **Mr. Han** Sung Il (Democratic People's Republic of Korea) said that the catastrophic financial crisis, which had most severely affected developing countries, was the result of unrestricted liberalization and deregulation measures. All countries had the right to pursue development strategies consistent with their specific conditions. The creation and maintenance of a peaceful environment would guarantee socio-economic development.

76. Coercive economic measures that threatened the sovereignty of developing countries and undermined their development should be eliminated. If the developed countries wished to establish a genuine partnership for development with developing countries they should refrain from erecting barriers to trade, pursuing neo-protectionism and imposing conditionalities and should faithfully fulfil their commitments in such areas as financing for development, debt relief and promoting economic development and capacity-building in the countries of the South, as called for by the Monterrey Consensus of the International Conference on Financing for Development.

77. In combating climate change, it was necessary to adhere to the principle of common but differentiated responsibilities. A new target for preventing climate change should be established without delay and practical measures should be adopted to ensure the transfer of clean technology on preferential terms to developing countries, and to promote increased investment in and funding for research and the use of renewable energy resources.

78. United Nations agencies should continue to attach priority to strengthening development assistance and securing long-term financial resources to meet the needs of developing countries. In particular, the role of the Special Unit for South-South Cooperation should be significantly enhanced in order to help developing countries build development capacity and to provide new impetus to South-South and triangular cooperation.

79. After considerably strengthening the economic self-reliance of the Democratic People's Republic of Korea, his Government was working vigourously to modernize the economy using domestic technologies and to meet the requirements of the knowledge-based

era and improve the living standards of the population. The Government encouraged international investment and was revitalizing the country's economic and trade zones and economic development areas.

80. His Government would continue to play a role in South-South cooperation and would expand its economic cooperation with all countries.

The meeting rose at 12.40 p.m.